

FISCAL NOTE
SB 1452 - HB 1175

March 20, 2001

SUMMARY OF BILL:

1. Implements the Tennessee International Trade and Export Development Act of 2001 which establishes a 9-member advisory council to promote marketing opportunities for small and medium-sized companies and farms to compete in foreign markets.
2. Provides that for administrative purposes only, the advisory council shall be attached to the Department of Economic and Community Development.
3. Provides that the council shall meet at least quarterly and members will receive reimbursement for travel expenses.
4. Authorizes the advisory council to: create subcommittees related to its purpose; conduct hearings; employ staff, subject to the availability of funds; enter into contracts for technical or professional services, subject to the availability of funds, and perform such other duties as are required.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$13,302

Estimate assumes:

- The total cost for each meeting of the advisory council is estimated to be approximately \$1,717.
- The advisory council will hold 6 meetings per year in Nashville.
- Administrative costs of \$3,000 for the Department of Economic and Community Development for correspondence mailings of the advisory council and preparation of the annual report.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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